GOVERNMENT OF INDIA
TEXTILES
LOK SABHA

UNSTARRED QUESTION NO:5953
ANSWERED ON:26.04.2001
SETTING UP OF VENTURE CAPITAL FUND
V. SAROJA

Will the Minister of TEXTILES be pleased to state:

(a) Whether the Government propose to set up a Venture Capital Fund;

(b) if so, the main features and purpose of setting up of the said fund; and

(c) the time by which the said fund is likely to become functional ?

Answer

MINISTER OF STATE FOR TEXTILES (SHRI V. DHANANJAYA KUMAR)

(a) to (c): Government in November, 2000 have approved the National Textile Policy-2000, which inter alia envisages the setting up of a Venture Capital Fund in consultation with and involvement of Financial Institutions for the promotion oftalented Indian Designers, Technologists, innovative market leaders and e-commerce ventures. The scheme is being worked out and is expected to be included in the Xth Five Year Plan.